

**Retail Investor AIF Application Form Section 1**

March 2024

SECTION 1

**INFORMATION REGARDING THE PROPOSED RETAIL INVESTOR AIF**

Please complete the following by inserting the information requested and ticking the applicant column of boxes (to confirm compliance), unless otherwise indicated.

Applicants are reminded of the provisions of Regulations 129 of the UCITS Regulations 2011/Section 29 of the Investment Limited Partnerships Act 1994 and 2020 which allows the Central Bank to revoke authorisation issued to an alternative investment fund including in situations where the Central Bank has been furnished with false, inaccurate or misleading information. Applicants are also advised that they should not omit information which is likely to be relevant to the Central Banks assessment of the application. Issues arising within applications of this nature are likely to be relevant to any future assessment of individuals under the Fitness and Probity Standards.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  | Applicant |  |  |
| 1.0 | Retail Investor AIF TITLE |  |  |  |
|  |  |  |  |  |
| 1.1.1 | State the name and address of the Retail Investor AIF |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
| 1.1.2 | For an ILP state the registered office and principal place of business |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
| 1.2 | LEGAL STRUCTURE |  |  |  |
|  |  |  |  |  |
| 1.2.1 | State legal structure (i.e. Investment Company, Unit Trust, Irish Collective Asset-management Vehicle (‘ICAV’) Investment Limited Partnership (‘ILP’) or Common |  |  |  |
|  | Contractual Fund (‘CCF’)) |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  | Yes/No |  |  |
| 1.2.2 | Is the Retail Investor AIF an Umbrella? |  |  |  |
|  |  |  |  |  |
|  | If yes, state names of Sub-Fund(s) |  |  |  |
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| 1.2.3 | State whether the Retail Investor AIF is open-ended or closed-ended or open-ended with limited liquidity (If the Retail Investor AIF is an umbrella state for each sub-fund) |  |  |  |
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1.3 **PROPOSED PARTIES TO THE RETAIL INVESTOR AIF**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | State Name and Address (Indicate if this is a change of address to that previously notified to the Central Bank. In the case of a change of address of any of the below service providers the completion of this form will be regarded as formal notification in this regard) | PreviouslyCleared/ Approved?‘Yes/No’[[1]](#footnote-1) |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| Alternative Investment |  |  |  |  |  |  |
| (registered office and head office (if different from registered)) |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| Management |  |  |  |  |  |  |
| Company |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| General Partner |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| Depositary |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| Sub- |  |  |  |  |  |  |
| Depositary[[2]](#footnote-2) |  | N/A |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| Administrator |  |  |  |  |  |  |
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|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| Transfer |  |  |  |  |  |  |
| Agent[[3]](#footnote-3) |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| Investment/ |  |  |  |  |  |  |
| Sub- |  |  |  |  |  |  |
| Investment |  |  |  |  |  |  |
| Manager(s)[[4]](#footnote-4) |  |  |  |  |  |  |
|  |  |  |  |  |  |  |

 **PROPOSED PARTIES TO THE RETAIL INVESTOR AIF (cont’d)**

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| --- | --- | --- | --- | --- | --- | --- |
| Investment/ |  |  |  |  |  |  |
| Sub- |  | N/A |  |  |  |  |
| Investment |  |  |  |  |  |  |
| Adviser(s)[[5]](#footnote-5) |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| Legal |  | N/A |  |  |  |  |
| Advisor |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| Any third party  |  | N/A |  |  |  |  |
| contracted by the Retail Investor AIF or Management Company acting for the Retail Investor AIF to carry out its work |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| Auditor |  | N/A |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| CompanySecretary for investment company(must be Irish Resident)  |  | N/A |  |  |  |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| 1.3.1 | Name of AIFM’s nominated contact and e-mail address: |  |  |  |
|  |  |  |  |  |
|  |
| **1.4** | **Directors of the investment company/ICAV** |  |  |  |
| 1.4.1 | The Directors of the investment company/ICAV. Indicate whether Irish Resident (a minimum of two directors must be Irish resident) |  |  |  |
|  | Name |  |  |  |
|  |  |  |  |  |
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|  |  |  |  |  |
|  | Confirm that the investment company/ICAV has no directors in common with the  |  |  |  |
|  | board of directors of the Depositary |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
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| **1.5** | GENERAL |  |  |  |  |
|  |  |  |  |  |  |
| 1.5.1  | State the name, address and employer of the Money Laundering Reporting  |  |  |  |  |
|  | Officer of the investment company, ICAV or of the AIFM/Management Company in the case of a unit trust/CCF or a General Partner in the case of an ILP  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  | Where the employer of the Money Laundering Reporting Officer is located outside the State |  |  |  |  |
|  | Confirm: |  |  |  |  |
| a) | The Retail Investor AIF obligations under the relevant legislation, in particular  |  |  |  |  |
|  | the obligation to report suspicious transactions, were specifically brought to the attention of the board of directors of the investment company, ICAV or AIFM/Management Company/General Partner in the case of a unit trust or CCF/ILP |  |  |  |  |
|  | and |  |  |  |  |
| b) | The entity (employer) is located in a Financial Action Task Force country |  |  |  |  |
|  |  |  |  |  |  |
| 1.5.2 | Is it intended to promote the sale of units/shares of the Retail Investor AIF /Sub-Fund(s) to Irish Residents? |
|  |  | Yes/No |  |  |  |  |
|  |  |  |  |  |  |  |
| 1.5.3 | Confirm that the documentation will be submitted to the Irish Stock Exchange if the  |
|  | Retail Investor AIF is seeking a listing. |  |  |  |  |  |
|  |  |  |  |  |  |  |
| 1.5.4 | Will the Retail Investor AIF /Sub-Fund(s) be marketed in Japan and constitute a public offer? |
|  |  | Yes/No |  |  |  |  |
|  | If yes, confirm (on behalf of the Board/Management Company) that: |  |  |  |  |  |
| a) | an SRS will be issued; |  |  |  |  |  |
|  |  |  |  |  |  |  |
| b) | it contains all information set out in the AIF Rulebook; and |  |  |  |  |  |
|  |  |  |  |  |  |  |
| c) | it does not contain information which conflicts with the  |  |  |  |  |  |
|  | prospectus or the AIF Rulebook |  |  |  |  |  |
|  |  |  |  |  |  |  |
| 1.5.5 | Is the Fund an exchange-traded fund? |  |  |  |  |
|  |  |  |  |  |  |
| 1.5.6 | Disclose the postal address for correspondence relating to the annual Industry Funding Levy.  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| 1.5.7 | Please provide the name and a valid email address for a Director of the RIAIF |  |  |  |  |
|  | (in the case of an Investment Company or ICAV) or a Director of the management company (in the case of a Unit Trust or Common Contractual Fund) or a Director or partner of the General Partner (in the case of an Investment Limited Partnership). Please note that the Additional Supervisory Levy notice under The Central Bank Act 1942 (Section 32D) (Additional and Supplementary Supervisory Levies – Regulated Entities) Regulations 2019 will issue to this individual. |  |  |  |  |
|  | Name\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Email address\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| 1.5.8 | Investment Limited Partnership  |  |  |  |  |
|  | For **Investment Limited Partnerships** (“ILPs”), please note that in accordance with Section 8 (4) of the Investment Limited Partnerships Act, 1994 (as amended): ‘The application shall be in such form as the Bank may prescribe and shall be accompanied by a payment to the Bank of an authorisation fee of such amount as the Minister shall from time to time by regulation prescribe’, and in accordance with Investment Limited Partnerships Act, 1994 (Authorisation Fee) Regulations, 1994, that amount is equal to £1,000 (an amount deemed equivalent to €1,269.70).**Please note that this fee is payable in euro prior to authorisation and** **no authorisation can take place until this fee has been received by the Central Bank**. Fee                                         €1,269.70Please make the relevant payment by electronic transfer in the following format to the bank account listed below:Please quote ILPXXXX (ILP followed by your relevant C-Number without the C, e.g., C12345 should be ILP12345) in the payment advice for an electronic transfer to the account details below.Billing Account Name: Central Bank of Ireland — Application Fees Account  BIC :       DABAIE2DIBAN :    IE93 DABA 951990 1000 3891 |  |  |  |  |
|  |  |  |  |  |  |
| 1.5.9 | Confirm that the authorisation fee for an Investment Limited Partnership is  |  |  |  |  |
|  | enclosed with this application as per above instructions. |  |  |  |  |
|  |  |  |  |  |  |
| **1.6** | LETTERS TO ACCOMPANY THE APPLICATION |  |  |  |  |
| 1.6.1 | Draft letter of application |  |  |  |  |
| a) | *Unit Trusts and Common Contractual Funds* |  |  |  |  |
|  | An application for authorisation of a unit trust or common contractual fund shall be  |  |  |  |  |
|  | made in writing by the full AIFM together with the management company and depositary seeking authorisation/approval of the Retail Investor AIF/Sub-Fund(s) under the Unit Trusts Act, 1990/the Investment Funds, Companies and Miscellaneous Provisions Acts 2005 and 2020, as applicable. |  |  |  |  |
|  |  |  |  |  |  |
| b) | *Investment Company* |  |  |  |  |
|  | An application for authorisation of an investment company shall be made in writing by  |  |  |  |  |
|  | the full AIFM together with the directors seeking authorisation/approval of the Retail Investor AIF/Sub-Fund(s) under the Companies Act, 1990 Part XIII |  |  |  |  |
|  |  |  |  |  |  |
| c) | *Investment Limited Partnership* |  |  |  |  |
|  | An application for authorisation of an investment limited partnership shall be made in  |  |  |  |  |
|  | writing by the full AIFM together with the general partner(s) seeking authorisation/approval of the Retail Investor AIF/Sub-Fund(s) under Investment Limited Partnerships Acts 1994 and 2020 |  |  |  |  |
|  |  |  |  |  |  |
| d) | *ICAV* |  |  |  |  |
|  | An application for authorisation of the ICAV shall be made in writing by the full AIFM |  |  |  |  |
|  | together with the directors seeking authorisation/approval of the Retail Investor AIF/Sub-Fund(s) under the Irish Collective Asset-management Vehicle Acts 2015 and 2020 |  |  |  |  |
|  |  |  |  |  |  |
| e) | Detailing any derogations granted, including proposed limits, etc. |  |  |  |  |
|  |  |  |  |  |  |
| 1.6.2 | Other letters/confirmations (as applicable)  |  |  |  |  |
|  |  |  |  |  |  |
| a) | Depositary’s letter confirming that the proposal to issue a share class in the scheme at  |  |  |  |  |
|  | an initial offer price rather than at current NAV per share will not, in our view, prejudice the existing shareholders in the scheme” or wording to this effect and numeric example from the depositary outlining how investors will be treated equally (e.g. what calculation method is used, how units/shares are allocated) |  |  |  |  |
|  |  |  |  |  |  |
| b) | The Retail Investor AIF must confirm in writing that each stock exchange and market  |  |  |  |  |
|  | listed in the prospectus, or which will be listed in the prospectus in the future, is regulated, operates regularly, is recognised and open to the public. |  |  |  |  |
|  |  |  |  |  |  |
| c) | *In the case of a Retail Investor AIFs which invest more than 30% of net assets in another investment fund which is Category 2 of Chapter 1 of the AIF Rulebook* |  |  |  |  |
|  | The Retail Investor AIF shall provide a letter to the Central Bank confirming that the  |  |  |  |  |
|  | underlying investment fund complies in all material respects with the provisions of these requirements in respect of Retail Investor AIF |  |  |  |  |
|  |  |  |  |  |  |
| d) | *For a closed-ended Retail Investor AIF* |  |  |  |  |
|  | Letter confirming that its prospectus is also being submitted separately for approval in  |  |  |  |  |
|  | accordance with the requirements of the Prospectus (Directive 2003/71/EC) Regulations 2005 (S.I. No. 324 of 2005). |  |  |  |  |
|  |  |  |  |  |  |
| e) | *A Retail Investor AIF may use financial derivative instruments at share class level to provide a different level of participation in the performance of an underlying portfolio or different levels of capital protection provided that:* |  |  |  |  |
|  | The board of the AIFM/investment company/management company/general partner  |  |  |  |  |
|  | submits confirmation that they have reviewed and are satisfied that the arrangements will, as a result of the agreement between the Retail Investor AIF and the over-the-counter counterparty, not result in any prejudice for unitholders in one class over another and that there will be no cross liability between share classes. |  |  |  |  |
|  |  |  |  |  |  |
| f) | *For a Retail Investor AIF which proposes to establish a side pocket share class* |  |  |  |  |
|  | The Retail Investor AIF and its depositary must provide written confirmation to the  |  |  |  |  |
|  | Central Bank that the proposed establishment is in accordance with the Retail Investor AIF’s constitutional document and takes into account the interests of all unitholders. |  |  |  |  |
|  |  |  |  |  |  |
| g) | *Letter from management company/directors of the Retail Investor AIF /general partner* |  |  |  |  |
|  | Confirm that the investment advisory agreement provides that  |  |  |  |  |
|  | * the advisers will act in an advisory capacity only; and
 |  |  |  |  |
|  | * will have no discretionary powers over any of the assets of the Retail Investor AIF.
 |  |  |  |  |
|  |  |  |  |  |  |
|  | Confirm also that the agreement does not: |  |  |  |  |
|  | (a) provide for any discretionary management powers; |  |  |  |  |
|  | (b) conflict with regulations and conditions applicable to Retail Investor AIFs. |  |  |  |  |
|  |  |  |  |  |  |
| h) | *Money Market Schemes* |  |  |  |  |
|  | A Short-Term Money Market Fund (as per the AIF Rulebook) which follows an amortised cost valuation methodology must:  |  |  |  |  |
|  | (i) Provide confirmation that the Short-Term Money Market fund is obtaining a triple-  |  |  |  |  |
|  | A rating from an internationally recognised rating agency  |  |  |  |  |
|  | OR |  |  |  |  |
|  | (ii) Attach a letter from the management/investment manager confirming that it is |  |  |  |  |
|  |  currently managing, or has previously managed, a triple-A rated money market fund  |  |  |  |  |
|  | OR |  |  |  |  |
|  | (iii) Confirm that the manager or the investment manager has supplied sufficient |  |  |  |  |
|  | information to the Central Bank to demonstrate appropriate expertise in the operation of this type of money market fund and the Central Bank has indicated that the fund application may be submitted |  |  |  |  |
|  |  |  |  |  |  |
| i) | *Unit Trust* |  |  |  |  |
|  | Where classes are being created that restrict investment to specific categories of  |  |  |  |  |
|  | unitholders, confirm in a covering letter that the proposal complies with the Unit Trust Act 1990, in relation to public participation |  |  |  |  |
|  |  |  |  |  |  |
|  | *AIFM Agreement* |  |  |  |  |
| j) | Confirm that the AIFM agreement is in full compliance with the AIFMD Regulations and  |  |  |  |  |
|  | consistent with the requirements of the AIF Rulebook |  |  |  |  |
|  |  |  |  |  |  |
| **1.7** | **OTHER DOCUMENTS TO BE SUBMITTED** |  |  |  |  |
|  |  | Marked UpYes/No |  | If ‘Yes’ name previous Retail Investor AIF |  |  |  |  |
|  |  |  |  |  |  |  |
| 1.7.1 | Draft Prospectus  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| 1.7.2 | Details of the Retail Investor AIF’s  |  |  |  |  |  |  |  |
|  | proposed risk management process vis-à-vis its FDI activity |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| **1.8** | **OTHER INFORMATION** |  |  |  |
| 1.8.1 | Please provide a designated email address to enable the Central Bank to contact the  |  |  |  |
|  | RIAIF in relation to any specific fund issues, correspondence, questionnaires etc. This designated email address should be continuously monitored on a daily basis. Should this designated email address change, the RIAIF should communicate the new address immediately to the Central Bank by filing a Regulatory Report Return on the Central Bank of Ireland Portal with the updated details. |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
| 1.8.2 | State the email address and for whose attention the Central Bank’s correspondence |  |  |  |
|  | and scanned version of the letter of authorisation should issue. Please note if this point of contact changes during the review, the Central Bank should be notified in writing. |  |  |  |
|  |  |  |  |  |

Any personal data provided by you may be processed by the Central Bank in connection with the performance of its statutory functions. If you have any questions in relation to the processing of your personal data by the Central Bank, you may contact our Data Protection Officer at dataprotection@centralbank.ie. A copy of the Central Bank’s Data Protection Notice is available at [www.centralbank.ie/fns/privacy-statement](http://www.centralbank.ie/fns/privacy-statement).



T +353 1 224 6000 www.centralbank.ie fundsauthorisation@centralbank.ie

Bosca PO 559, Baile Átha Cliath 1, Éire

PO Box 559, Dublin 1, Ireland

1. Please be aware that, in respect of management companies and/or investment managers/sub-investment managers which are not yet cleared to act in their proposed capacity at the point of submission of the fund application, the application will be returned as incomplete. [↑](#footnote-ref-1)
2. If specifically appointed to the Retail Investor AIF, i.e., not part of the global custody network. [↑](#footnote-ref-2)
3. If Transfer Agent appointed in addition to Administrator/AIFM/Management Company/General Partner [↑](#footnote-ref-3)
4. i.e. entities with discretionary investment powers [↑](#footnote-ref-4)
5. i.e. entities with no discretionary investment powers [↑](#footnote-ref-5)